

Appendix A
2007 Parks and Recreation Division Financial Plan (Parks 2004 Levy Subfund 1451)

Category	2006 Estimated ²	2007 Adopted	2007 Revised	2007 Estimated
Beginning Fund Balance	2,730,742	2,536,875	3,695,964	3,695,964
Revenues				
* Levy Proceeds ^{1,3}	11,972,349	12,414,469	12,414,469	12,414,469
* Delinquent Levy Collections ³	184,666	201,991	201,991	201,991
* Interest ⁴	142,047	62,153	90,551	90,551
* Regional/Rural Business Revenues ^{5,6}	4,826,884	4,340,154	4,340,154	4,340,154
* UGA Business Revenues ⁶	682,769	618,030	618,030	618,030
* CX Transfer ⁷	2,875,302	2,995,663	2,995,663	2,995,663
* CIP ⁸	1,335,465	1,465,498	1,465,498	1,465,498
* Homeland Security Grant ⁹	100,747			
* 1st Quarter Omnibus Ordinance ¹²				5,623
Total Revenues	22,120,229	22,097,958	22,126,357	22,131,980
Expenditures				
* Regional/Rural Levy-derived Expenditures ^{6,10}	(11,080,073)	(13,204,336)	(13,204,336)	(13,204,336)
* Regional/Rural Expenditures (Business Revenue-derived) ⁶	(4,826,884)	(4,340,154)	(4,340,154)	(4,340,154)
* Urban Growth Area Expenditures (Business Revenue-derived) ⁶	(682,769)	(618,030)	(618,030)	(618,030)
* Urban Growth Area Expenditures (CX-derived) ^{6,7}	(2,925,009)	(3,056,799)	(3,056,799)	(3,056,799)
* CIP/Land Management Expenditures ⁸	(1,335,465)	(1,465,498)	(1,465,498)	(1,465,498)
* CPG (formerly ADOPS) Expenditures ¹¹	(306,207)	(399,492)	(399,492)	(399,492)
* Homeland Security Grant Expenditures ⁹	1,400			
* 2006 to 2007 Encumbrance Carryover ^{11,15}			(114,567)	(114,567)
* 2006 to 2007 Reappropriation ^{11,15}				(213,793)
* 1st Quarter Omnibus Ordinance ¹²				(5,623)
Total Expenditures	(21,155,007)	(23,084,309)	(23,198,876)	(23,418,292)
Estimated Underexpenditures ¹⁴		461,686	463,978	468,366
Other Fund Transactions				
*				
Total Other Fund Transactions	0	0	0	0
Ending Fund Balance	3,695,964	2,012,209	3,087,422	2,878,018
Designations and Reserves				
* 2006 to 2007 Encumbrance Carryover ^{11,15}	(114,567)			
* 2006 to 2007 Reappropriation ^{11,15}	(213,793)			
Total Designations and Reserves	(328,360)	0	0	0
Ending Undesignated Fund Balance	3,367,604	2,012,209	3,087,422	2,878,018
Target Fund Balance ¹⁴	1,763,034	1,923,692	1,933,240	1,951,524

Financial Plan Notes:

¹ Parks 2004 Levy Subfund was a new fund in 2004. The voter-approved levy is for four years, ending in 2007.

² 2006 Actuals based on 14th month ARMS reports.

³ 2007 Levy Proceeds and Delinquent Levy Collections revised by OMB September 2006.

⁴ Interest Earnings based on an interest rate of 5.1% in 2007, with a 20 basis point investment service fee deducted.

⁵ In this financial plan, Regional/Rural Business Revenues in 2006 include reimbursements for capital-backed expenditures.

⁶ Regional/Rural and UGA categories are tracked by the Parks Division. 2006 Estimated preliminary estimate as of 2/15/07.

⁷ The CX Transfer is used to cover costs in the Urban Growth Area (UGA) per the financial plan approved by the King County Council in adopting levy ordinance 14586.

⁸ 2007 Adopted UGA CX-derived Expenditures and CX Transfer Revenues include reduction due to anticipated East Renton Annexation.

⁹ Transfers from Funds 3160 and 3490 (backed by REETs 1 & 2) to support Capital & Land Management. Note that some portion of CIP/Land Management Expenditures is associated with UGA facilities. This is not backed by CX funds or business revenues and is not included in the UGA Business Revenue-derived or UGA CX-derived Expenditures.

¹⁰ HLS expenditures backed by HLS grant revenues. Some revenues for work in 2005 were received in 2006. In 2006, OMB policy change resulted in 2006 HLS expenditures being offset with negative expenditures rather than revenues; as a result, ARMS reflects negative expenditure.

¹¹ Regional/Rural Expenditures include an additional \$116,500 in 2007 per financial plan approved by King County Council in adopting levy ordinance 14586 (assumes 5 additional trail miles at management cost of \$6,300/mile and 1,000 additional natural land acres at \$85/acre).

¹² Partially funds Community Partnerships and Grants (CPG) program, (formerly Association Development Operations Partnerships, or ADOPs, program). Additional funds are in Parks CIP. \$300K designated for CPG that was not spent in 2004 is identified for reprogramming in 2006. \$99,492 designated for CPG that was not spent in 2005 (\$300K was budgeted, \$200,508 was spent) is identified for programming in 2007. This ensures that Parks sets aside full \$1.2M over course of 4-year levy period, as specified by levy ordinance.

¹³ 1st Quarter Omnibus 2007 includes appropriation of \$5,623 and revenues of \$5,623 for East Renton Annexation, which did not transfer as anticipated.

¹⁴ Estimated Underexpenditures 2% of Total Expenditures. Estimated Underexpenditures include 2% Underexpenditure required for UGA Expenditures funded by CX Transfer.

¹⁵ Target Fund Balance is 1/12th of Total Expenditures, excluding Homeland Security Grant expenditures.

¹⁶ 2006 to 2007 Reappropriation and Encumbrance Carryovers have been approved by OMB. The \$213,793 Reappropriations and \$80,000 of the Encumbrance Carryover, combined with \$300,000 included in the 2007 Adopted Budget, will allow Parks to fully expend the \$600,000 2006 CPG appropriation authority.